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ESTABLISHED A.D. 1841.

MANUFACTURERS OF AERATED
WATERS.Our AERATED WATER FACTORY is fitted
with the best English Machinery, embodying
the latest improvements in the trade.The Purest Ingredients only are used, and
the strictest Care and Cleanliness exercised in
the manufacture throughout.The Water used is proved by repeated
Analyses to be Absolutely Pure.For COAST-PIERS, Waters are packed
and placed on board ship at Hongkong prices, and
the full amount allowed for Packages and
Empties when received in good order.Counterfoil Order Books supplied on applica-
tion.Our Registered Telegraphic Address is—
"DISPENSARY, HONGKONG."
And all signed messages addressed thus will
receive prompt attention.The following is a List of Waters always
kept ready to Stock—
PURE AERATED WATER

SODA WATER

MONADE

POTASH WATER

BELTZER WATER

LITHIA WATER

BARSAPARILLA WATER

TONIC WATER

GINGER ALE

GINGERADE

No Credit given for Bottles that look dirty
or greasy, or that appear to have been used for
any other purpose than that of containing
Aerated Waters, as such Bottles are never used
again by us.

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THE HONGKONG DISPENSARY.

Hongkong, 30th May, 1903.

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should be addressed to "The Editor."
Correspondents are requested to forward their names
and addresses with communications addressed to the
Editor, not for publication, but as evidence of good
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The Daily Press.

HONGKONG, JULY 13TH, 1903.

SIR THOMAS STUBBS generally has
something interesting to say at the meetings
of the P. and O. Company, and the speech
he made on the 12th ult. is no exception to
the rule. We refer more particularly to
his remarks on the trade of the Far East
and its prospects. Most people will agree
with Sir Thomas in the opinion that the
Chinese man is just as slow in pace as he is
in war, and that no revolutionary develop-
ment is likely to take place all at once in
the trade of the country as a result of the
recent conflict with Japan. His remark
that Japan, on the other hand, is likely
during the next few years to show a very
great and marked progress will also com-
mand assent. When, however, he goes on
to suggest that the progress of Japan will
be of no benefit to British manufacturers
or to British shipowners who enter on
debateable ground. While it is undeniable
that Japan will become a great competitor with
Great Britain in certain lines of industry it
is equally undeniable that as her export
trade and the wealth and purchasing power
of her people increase the bulk of her im-
ports will also increase. Mr. HAYASHI, the
Japanese Consul in London, in a paper on
the trade of Japan which he read recently
before a special meeting of the London
Chamber of Commerce, said that the idea of
Japan driving Western producers from the
field was only a dream, and that what Great
Britain, who supplies a third of Japan's im-
ports, will lose in cotton goods, she will
more than make up in the export of railway
materials, telegraph lines, and submarine
cables (especially for Formosa and the Lo-
chows), machinery for mines and engineer-
ing works, ships, both mercantile and men-
of-war, and other mechanical appliances and
necessaries for development and improve-
ment of Japanese industry. It may be
argued that in time Japan will make her
own machinery, build her own ships, and
produce the other mechanical appliances and
necessaries to which Mr. HAYASHI refers.
Still, the fact remains that Japan is a large
exporting country and for her exports, she
must take payment in imports. She will
send tea and silk in increasing quantities to
foreign countries and must take articles of
foreign production in return for these.
Great changes there will undoubtedly be,
and to these changes the foreign merchant
and manufacturer must adapt himself. Sir
THOMAS STUBBS in his speech referred
to the growth of the match trade in Japan.
Two years ago, he said, an enormous trade
was done between the north of Europe and India
in that homey but useful article known as
lucifer matches; within the last twelve
months the whole of that trade has been
swept away and has been absorbed by Japan,
which has taken the place of the supplier of
that particular article in that great country.
But Japan must take payment for her
matches in imports of some kind. That
may be little consolation to the EuropeanManufacturers whose matches have been
displaced in the Indian market, but, what-
ever individual interests may suffer, the
balance of trade must in the long run adjust
itself.The delivery of the English mail was begun
at 11.35 a.m. yesterday.
The postman Glynch was to hold this
afternoon, the first race taking place at half
past four.A amateur drama performance is to be given
at the Victoria Theatre, on the same lines as
the one that proved so successful last year.A few days ago a tea-house in Honam
closed. There were some forty people in the
house at the time, five of whom were killed, while
most of the others were more or less injured.Sir Ernest Mason, F.R.S., K.C.M.G., the new
British Minister to Japan, intends to proceed to
his post by the S.S. "Canada" which was
scheduled to leave Vancouver for Yokohama on 15th
inst.The dockyard authorities at Portsmouth have
received instructions to make good the defects of
the "Pallas" and "Gibraltar" as early as possible
and prepare them for immediate service. The
former will proceed to China, when ready.
To-morrow morning, between 9 and 10.30
o'clock, the steam launch "Proteus," carrying
the British flag, will call alongside any vessel
holding out passport C, to convey men ashore to
11 a.m. service at St. Peter's (Seamen's)
Church, returning about 12.30.At the Marine Magistrate's Court yesterday
four boatsmen were charged before Mr. Com-
modore W. C. D. with using Marine Magis-
trate's plying their boats without having
a license. One defendant was fined a dollar, two
were fined \$5 each, and the fourth was fined \$3.The Tientsin correspondent of the "China
Gazette," writing on the 1st inst., says—
"The British Government has received from
Peking on Saturday morning the news that the
British steamer 'Chungking' for the north
of the Yellow Sea had been captured. The
balance of the fifty Legion guards will no
doubt return and form an escort for Sir Nicholas
and Lady O'Connor."The Norwegian steamer "Bygde," which is
to be the first of the new line to run between
Shanghai and Canton, and will commence the
service in a few days. The line is starting with
four chartered boats, but new boats are being
ordered. The "Bygde" will be the first of the
new line to call at the Coast Ports when sufficient in-
formation. The Company proposes also to run
two river boats on the Hongkong-Canton line,
which will bring the total fleet up to six.A Foochow gunboat arrived at Canton on the
1st inst. with seven hundred deadhead troops.
It was the first of the new line to run between
Shanghai and Canton, and will commence the
service in a few days. The line is starting with
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new line to call at the Coast Ports when sufficient in-
formation. The Company proposes also to run
two river boats on the Hongkong-Canton line,
which will bring the total fleet up to six.China (London) is the title of a new company
registered by Harvey and Speed, 1, Clements
Lane, with a capital of £100,000. The object
of the company is to acquire and develop the
rights of the Chinese Government in the Empire of
China and elsewhere, and to develop and
exploit the same. The company is to be managed
by a committee of five persons, of whom three
are to be Chinese. The company is to be managed
by a committee of five persons, of whom three
are to be Chinese. The company is to be managed
by a committee of five persons, of whom three
are to be Chinese.The Secretary of the Bank notes writes to
the "Daily Press"—he notes up appended in
the 12th inst. paper to the telegram giving the
result of the Bank of China's meeting. The
Bank of China is a very important institution
in the Far East, and its success or failure
will have a great influence on the trade of
the region. The Bank of China is a very im-
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China is a very important institution in the Far
East, and its success or failure will have a great
influence on the trade of the region.The Naval and Military Record of the 13th
June says—The "Feyn," Capt. J. E. Barclay,
was to have left Plymouth on Wednesday for
the East. The "Feyn" is a very important
ship in the Royal Navy, and its departure
will be a great loss to the service. The "Feyn"
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ship in the Royal Navy, and its departure will
be a great loss to the service. The "Feyn" is a
very important ship in the Royal Navy, and its
departure will be a great loss to the service.Three days ago a serious conflict took place
between the local people and some five or six
hundred Hunan braves at Canton, in which a
number of lives were lost. It appears that some
of the Hunan braves had been in the habit of
looting the shops of the local people, and the
latter had been driven to the wall. The Hunan
braves were driven off, and the local people
were victorious. The Hunan braves were driven
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driven off, and the local people were victorious.
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people were victorious. The Hunan braves were
driven off, and the local people were victorious.The Bangkok Gazette says—Reuter says the
new arrangement between France and China
virtually supersedes the projected buffer state
of Laos. The new arrangement is a very im-
portant one, and it will have a great influence
on the trade of the region. The new arrange-
ment is a very important one, and it will have
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the region. The new arrangement is a very im-
portant one, and it will have a great influence
on the trade of the region. The new arrange-
ment is a very important one, and it will have
a great influence on the trade of the region.In the House of Commons on the 13th June
Sir E. Ashmead-Bartlett asked the Under-
Secretary of State for Foreign Affairs whether
the Government had any objection to the Hunan
Government undertaking to occupy any position in
Korea, and whether the Russian Government
would object to the Hunan Government occupy-
ing any position in Korea. The Under-Secretary
of State for Foreign Affairs replied that the
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Government undertaking to occupy any position
in Korea, and that the Russian Government
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Secretary of State for Foreign Affairs replied
that the Government had no objection to the
Hunan Government undertaking to occupy any
position in Korea, and that the Russian Gov-
ernment would not object to the Hunan Gov-
ernment occupying any position in Korea.According to the report of the North British
and Mercantile Insurance Company for 1894,
the sum of £200,000 was paid in claims during
the year. The sum of £200,000 was paid in
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claims during the year. The sum of £200,000
was paid in claims during the year. The sum of
£200,000 was paid in claims during the year.The "Suez," under Captain Reginald Ham-
den, arrived at Plymouth on 10th June from
the China Station. A number of superannuated
and invalids who went home in her were
landed, and the "Suez" left for Shanghai and
Changhai. She was to be paid off at the latter
port.

REUTER'S TELEGRAMS.

[SUPPLIED TO THE "DAILY PRESS"]

LONDON, 11th July.

ITALY.

Emperor Menelik's attitude towards the
Italians is markedly hostile, and he has im-
prisoned an engineer called Capucci on
suspicion of his being in communication with the
Italian General Barak.

[FROM HONGKONG PAPERS.]

OUTGOING HOURS.

LONDON, 1st July.

The Government of Lord Salisbury, on laying
down the reins of office, has, in accordance
with the usual custom, recommended to Her Ma-
jesty a number of honours for her Majesty's
services.To be Baron—Lord Carrington, Governor of
New South Wales from 1885 to 1890; Lord
Houghton, Viscount of Ireland from 1892 to 1895.
To be Baron—Sir Henry Loch, G.C.M.G.,
K.C.B., Chief Commissioner of the Cape, and
previously in the Diplomatic Service in China,
where he was formerly Governor of Victoria, the
Isle of Man, and Governor of the Cape.To be Baron—Sir Henry Loch, G.C.M.G.,
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SUPREME COURT.

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